

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
Title III

No. 17 BK 3283-LTS

(Jointly Administered)

Re: ECF No. 20458, 20467, 20829

**SUPPLEMENTAL DECLARATION OF JOHN J. RAPISARDI IN ACCORDANCE
WITH THE PUERTO RICO RECOVERY ACCURACY IN DISCLOSURES ACT**

I, John J. Rapisardi, under penalty of perjury, declare as follows:

1. I am a senior partner and chair of the Global Restructuring Practice of O'Melveny & Myers LLP ("OMM"), counsel to the Puerto Rico Fiscal Agency and Financial Advisory Authority ("AAFAF") and the Puerto Rico Electric Power Authority ("PREPA"). AAFAF is the sole entity authorized to act on behalf of Puerto Rico government entities, including the (i) Commonwealth of Puerto Rico (the "Commonwealth"); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA"); (iii) Puerto Rico Highways and Transportation Authority ("HTA"); (iv) Employees Retirement System of the elected Government of the Commonwealth of Puerto Rico ("ERS"); (v) PREPA; and (vi) Puerto Rico Public Buildings Authority ("PBA" and

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the elected Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

together with the Commonwealth, COFINA, HTA, ERS, and PREPA, the “Debtors”), by the *Puerto Rico Fiscal Agency and Financial Advisory Authority Act*, Act 2-2017.

2. On May 16, 2022, I caused the *Declaration of John J. Rapisardi in Accordance with the Puerto Rico Recovery Accuracy In Disclosure Act* [ECF No. 20829] (the “Original Declaration”) to be filed in accordance with the *Puerto Rico Recovery Accuracy in Disclosures Act*, Pub. L. No. 117-82, 48 U.S.C. § 2178(c) (“PRRADA”) and rule 2014(a) of the Federal Rules of Bankruptcy Procedure.

3. I submit this supplemental declaration (the “Supplemental Declaration”) to supplement the disclosures contained in the Original Declaration. Unless otherwise stated in this Supplemental Declaration, I have personal knowledge of the facts set forth herein and, if called as a witness, I would testify thereto.²

4. In paragraph 1 of the Original Declaration, I stated that OMM represents AAFAF and PREPA. OMM was first retained by OMM as a subcontractor of AAFAF’s previous legal counsel on February 23, 2017. On July 6, 2017, OMM was directly retained by AAFAF, and on July 1, 2018, OMM was retained by PREPA. AAFAF is a separate public corporation from the Commonwealth and the other Debtors and is not one of the Debtors. OMM did have a claim against AAFAF that arose before the Commonwealth filed its Title III petition and did not waive that claim. OMM does not have any prepetition claims against PREPA.

5. As disclosed in paragraph 1 of the Original Declaration, OMM has separate engagement agreements with AAFAF, PREPA, the Puerto Rico Aqueducts and Sewer Authority, and the Puerto Rico Public-Private Partnerships Authority and, from time to time OMM, acting at

² Certain of the disclosures set forth herein relate to matters not within my personal knowledge but rather within the knowledge of other attorneys and employees at OMM and are based on information provided to me by them.

AAFAF's instruction, represents other government instrumentalities, agencies, and elected officials, officers, or employees of the Commonwealth or other governmental instrumentalities or agencies in their official capacity. One of these instrumentalities is the Puerto Rico Industrial Development Company ("PRIDCO"). OMM's representation of PRIDCO does not relate to the Title III cases.

6. In paragraph 3 of the Original Declaration, I stated that OMM does not represent or hold an adverse interest in connection with the Title III cases. This statement is also true with respect to OMM's past representations.

7. In Schedule 1 attached to the Original Declaration, I identified all material interested parties ("MIPs") that OMM has or had a relationship with in the last five years. Of the MIPs identified on Schedule 1, Johnson & Johnson, Humana, and AT&T Inc. have accounted for more than 2% of OMM's gross revenue in certain years the Title III cases have been pending. OMM has not advised AAFAF or PREPA with respect to claims asserted by these MIPs.

8. In paragraph 7 of the Original Declaration, I stated that prior to starting employment at OMM, an OMM counsel was employed by AAFAF and COFINA. The OMM counsel discussed in paragraph 7 of the Original Declaration is Mohammad Yassin. Mr. Yassin was employed by AAFAF from January 2017 through December 31, 2019, and served as the Executive Director and General Counsel of COFINA from October 2018 through October 2020. Mr. Yassin started working at OMM on February 14, 2021. Prior to joining OMM, Mr. Yassin sought and obtained a ruling from the Puerto Rico Office of Governmental Ethics declaring that there was no impediment for him to join OMM pursuant to PR Act 1-2012, as amended, commonly referred to as the *Organic Act of the Puerto Rico Office of Governmental Ethics*. Mr. Yassin currently works on Title III and PROMESA matters with OMM.

9. In paragraph 10 of the Original Declaration, I stated that an OMM attorney is the daughter of a current member of the FOMB. The attorney discussed in the first part of paragraph 10 of the Original Declaration is Mia Gonzalez. Ms. Gonzalez is the daughter of Arthur Gonzalez and began working at OMM in May 2007 as a summer associate. Ms. Gonzalez began her full-time employment at OMM in September 2008 and has never worked on any Title III or PROMESA matter. She has been formally screened from such matters as of May 16, 2022. Under OMM's screening procedures, Ms. Gonzalez cannot access any files or other information related to OMM's representation of AAFAF or PREPA. Mr. Gonzalez has recused himself from any matter that involves consideration or approval of OMM contracts.

10. In paragraph 10 of the Original Declaration, I also stated that an OMM attorney was previously employed by Davis, Polk & Wardell, LLP and represented certain of the MIPs in the Title III cases at such firm. The attorney discussed in the second part of paragraph 10 of the Original Declaration is Jordan Weber. Mr. Weber began working at OMM in January 2021. At his previous law firm, Mr. Weber represented the ad hoc group of Government Development Bank bondholders and Bonistas del Patio. He has never worked on any Title III or PROMESA matter at OMM and has been screened from such matters as of January 19, 2021. Under OMM's screening procedures, Mr. Weber cannot access any files or other information related to OMM's representation of AAFAF or PREPA.

11. In paragraph 8 of the Original Declaration, I stated that the father of an OMM counsel was a member of the AAFAF board prior to the attorney joining OMM. In addition, the father of this attorney currently serves on the board of the Pension Reserve Trust, an independent entity created under the Commonwealth plan of adjustment. Per agreement with AAFAF, the OMM attorney will not participate in matters involving the Pension Reserve Trust.

12. OMM reserves all rights to amend and/or supplement its disclosures contained herein. If OMM discovers any information that is contrary or pertinent to the statements made herein, OMM will promptly disclose such information to the Court on notice and to the U.S. Trustee and such other creditors or other parties in interest as may be required under PRRADA.

Remainder of Page Intentionally Left Blank

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my information, knowledge, and belief.

Executed on August 2, 2022

/s/ John J. Rapisardi

John J. Rapisardi
Partner
O'Melveny & Myers LLP